

Press

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Osram sells the Siteco luminaires business to Stern Stewart Capital

- Stern Stewart Capital takes an entrepreneurial approach with its investment

Osram has found a new owner for the [Siteco luminaires business](#) in Stern Stewart Capital. Stern Stewart Capital intends to continue the current transformation approach. Separation from Osram gives Siteco entrepreneurial freedom. The cost situation is also improved with the elimination of previous Group structures. With the sale of the luminaires business, Osram is continuing its transformation to a high-tech company.

“Stern Stewart will be undertaking an entrepreneurial role and offers Siteco and its employees good prospects”, said Olaf Berlien, CEO of OSRAM Licht AG. “In this way, we can ensure strategic and operational continuity for Siteco, while Osram continues to sharpen its profile as a photonics champion.” From Stern Stewart Capital’s point of view, Siteco stands for innovative lighting technology engineered and made in Germany. “We are looking forward to providing entrepreneurial support to the highly motivated Siteco team and management”, said Markus Pertl, Managing Partner of Stern Stewart Capital.

Both parties have agreed not to disclose any financial details of the transaction. In the previous fiscal year, the luminaire specialist based in Traunreut, Germany, employed about 900 people and generated revenue of more than 200 million euros. Thanks to its clear realignment, the company was in the black on an operational basis for the first time in years. The new ownership offers excellent prospects for the employees. In the course of the transaction, Osram and the new owner will ensure that the company has solid financial resources at its disposal. For this, Stern Stewart Capital has also given an assurance, that it will not take any dividends from Siteco in the next years.

Stern Stewart Capital was founded by partners of the renowned strategic consultancy Stern Stewart & Co and is its investment arm. Stern Stewart & Co. has its headquarters

in Munich, and has been supporting Osram on various projects since 2016, and on Siteco in connection with its transformation process since 2017. The luminaire specialist is therefore getting a new owner who knows the company very well and who has the expertise to make further contributions to its future success.

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ABOUT OSRAM

OSRAM, based in Munich, is a leading global high-tech company with a history dating back more than 110 years. Primarily focused on semiconductor-based technologies, our products are used in highly diverse applications ranging from virtual reality to autonomous driving and from smartphones to smart and connected lighting solutions in buildings and cities. OSRAM uses the endless possibilities of light to improve the quality of life for individuals and communities. OSRAM's innovations enable people all over the world not only to see better, but also to communicate, travel, work and live better. OSRAM has approximately 26,200 employees worldwide as of end of fiscal 2018 (September 30) and generated revenue of more than 3.8 billion euros from continuing activities. The company is listed on the stock exchanges in Frankfurt and Munich (ISIN: DE000LED4000; WKN: LED 400; trading symbol: OSR). Additional information can be found at www.osram.com.

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